Delhi, an autonomous statutory organisation under the Ministry of Human Resource Development, is fixed by the Executive Council of the University on the basis of income generated through investment of G.P. Funds accumulations and was 14 per cent per annum during the financial year 1994-95.

(b) The rate of interest being paid on G.P. Funds at present is considered quite reasonable in view of the following considerations:—

(i) the entire amount of interest credited to a subscriber's account in G.P. Fund is exempted from income-tax;

(ii) 20% of G.P. Funds subscriptions is allowed as rebate from the income- tax payable by the Government servants;

(iii) Advances and non-refundable withdrawals are permissible from G.P. Funds for specified purposes without any interest;

(iv) A free insurance cover upto a maximum of Rs. 30,000 and equal to the average balance in the account of the deceased over three years immediately preceding the death of the subscriber, whichever is lower, is allowed in G.P. Fund.

(c) and (d) There is no proposal under consideration of the Government to revive this practice. When the bonus incentive was notified during 1975, the rate of interest on G.P. Funds was much less. After the enhancement of the interest rate to a uniform rate of 12 per cent with effect from 1.4.1986, the practice of paying 1/2 per cent bonus incentive to those employees who have not withdrawn any amount from their G.P. Funds was discontinued.

Request for Additional Allocation of Funds

1498. SHRI RAHASBIHARI BARIK: Will the Minister of FINANCE be pleased to state:

(a) whether some State Governments have sought additional allocation of funds;

(b) whether Orissa is one of those States who has sought additional allocation under different projects in 8th plan; and

(c) if so, the steps taken to consider the request of the State Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M.V. CHANDRASHEKHAR MURTHY): (a) Yes, Sir.

(b) and (c) During the 8th Plan period the Government of Orissa sought request for additional allocation of assistance under different projects in 8th Plan period. However, the State Government has not been sanctioned additional Central assistance so far. During 1995-96 the State of Orissa has requested for an assistance of Rs. 5 crores for National Institute of Social Work and Social Services, Bhubaneshwar, which is under consideration in the Planning Commission.

Measures for Successful Negotiation by SEBs on power projects

1499. DR. BAPU KALDATE: Will the Minister of POWER be pleased to state the action taken to devised standardised power purchase agreements, fuel supply agreements transportation agreements and environmental guidelines to help state electricity boards to negotiate successfully on power projects involving competitive bidding?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL): Ministry of Power has circulated to all states guidelines on power purchase agreements (PPA). Typical Power Purchase Agreements have also been made available to the state functionaries through various training courses/ seminars/workshops. Model PPAs for both thermal as well as hydro plants have been developed with the help of international consultants and would be shortly finalised and made available to the states. Similarly, the Ministry of Coal together with Ministry of Railways is working on development of a legally enforceable fuel supply and transportation agreement. Regarding environmental aspects, the Ministry of Environment and Forests have laid down detailed norms that the projects are required to satisfy. The detailed guidelines on competitive bidding issued in January, 1995 also cover the overall aspects that need to be taken care of for projects to be put up through